

Message Text

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PAGE 01 LAGOS 05000 201542Z
ACTION AF-10

INFO OCT-01 ISO-00 SS-15 SP-02 NSCE-00 EB-08 SSO-00
/036 W

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O 201500Z APR 78
FM AMEMBASSY LAGOS
TO SECSTATE WASHDC IMMEDIATE 8021

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PASS TO AMBASSADOR EASUM

E.O. 11652: N/A
TAGS: EINV, US, NI
SUBJECT: SIMPLIFICATION OF OPIC APPROVAL PROCESS

REF: SECTO 4012

1. IN RESPONSE TO REFTEL EMBASSY SENT FOLLOWING NOTE TO MINISTRY OF EXTERNAL AFFAIRS ON APRIL 17. QUOTE...HAS THE HONOR TO REFER TO THE CONVERSATION ON BILATERAL ECONOMIC AFFAIRS BETWEEN NIGERIAN HEAD OF STATE OBASANJO AND PRESIDENT CARTER DURING WHICH THE HEAD OF STATE SAID THAT HE WOULD REVIEW PERSONALLY THE PROBLEM OF NIGERIAN GOVERNMENT DELAYS IN PROCESSING OPIC INSURANCE APPLICATIONS. THE HEAD OF STATE ALSO STATED THAT RELEVANT INFORMATION CONCERNING THE OPIC INSURANCE APPLICATIONS SHOULD BE DIRECTED TO HIM THROUGH THE MINISTRY OF EXTERNAL AFFAIRS

2. EMBASSY NOTE 797 OF NOVEMBER 9, 1977, WHICH INCLUDED THE OPIC PROPOSAL TO SIMPLIFY THE INSURANCE APPLICATION APPROVAL PROCESS, IS ATTACHED. IT IS THE EMBASSY'S UNDERSTANDING THAT THE PROPOSAL WAS FORWARDED BY THE MINISTRY OF EXTERNAL AFFAIRS TO THE MINISTRY OF INDUSTRIES FOR COMMENT. HOWEVER, DESPITE THE PASSING OF OVER FIVE MONTHS, THERE HAS BEEN NO OFFICIAL
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REACTION TO THE PROPOSAL.

3. THE EMBASSY REITERATES ITS INTEREST IN AN EARLY RESPONSE TO THE OPIC PROPOSAL AND IN RESPONSE TO THE DIRECT INTEREST SHOWN BY HEAD OF STATE OBASANJO, REQUEST THAT THIS NOTE AND ATTACHMENTS BE BROUGHT TO HIS ATTENTION.

4. A LIST OF THE PENDING APPLICATIONS IS ALSO ATTACHED. UNQUOTE

5. CAHILL HAD MEETINGS ON APRIL 18 AND 20 WITH PERMSEC ALHAJI OF MIN/INDUSTRIES AND STRESSED IMPORTANCE OF RESOLVING OPIC ISSUE. ALHAJI'S FIRST REACTION WAS THAT HE COULD NOT UNDERSTAND WHY AMERICAN FIRMS NEEDED A DEVICE LIKE OPIC INSURANCE TO INVEST IN NIGERIA. PROVIDED WITH COPY OF NOTE, LIST OF 30 FIRMS WHICH HAVE SUBMITTED APPLICATIONS AND FURTHER INFORMATION ON SIGNIFICANCE OF OPIC AND SEVERAL KARATE CHOPS TO THE HEAD, ALHAJI HAS BECAOME MORE UNDERSTANDING. ONE RESULT OF TODAY'S MEETING WAS THE ASSIGNMENT OF MINISTRY OFFICER MOST CLOSELY CONNECTED WITH OPIC MATTERS (A. O. OLUNWUNI, DIRECTOR OF INSTITUTIONS PLANNING AND POLICY) AS ADDITIONAL MEMBER OF NIGERIAN DELEGATION IN EFFORT TO MAKE TALKS ON OPIC MORE MEANINGFUL. ALHAJI RECOGNIZES THAT OPIC WILL BE A KEYDISCUSSION TOPIC AND IS PREPARED TO DISCUSS IT TO THE FULLEST EXTENT. HE EXPECTS SUBJECT TO RUN THROUGH MEETINGS WITH BUSINESS COMMUNITY IN NEW YORK AS WELL AS GOVERNMENT - TO - GOVERNMENT SESSIONS IN WASHINGTON. PEASHOCK IS WORKING CLOSELY WITH OLUNWUNI TO INSURE LATTER IS FULLY KNOWLEDGEABLE ON SUBJECT.

6. MIN. FINANCE ALSO BEING GIVEN COPY OF NOTE WITH ATTACHED LIST OF 30 COMPANIES. NUMBER HAD DECLINED FROM 31 BECAUSE ONE TIRED COMPANY RECENTLY GAVE UP THE FIGHT.
WYMAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
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Current Classification: UNCLASSIFIED
Concepts: INSURANCE, FOREIGN INVESTMENT, DIPLOMATIC NOTES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
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Disposition History: n/a
Disposition Reason:
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Litigation History:
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